

UNUSUALLY ACTIVE IN COTTON MARKET

General Buying for Both Long and Short Accounts Predominates Over Profit-Taking or Fresh Hedge Selling.

New York, February 11.—The past week in the cotton market was the most active witnessed since early last spring, or during the early part of the summer, when there was much bullishness. General buying for both long and short accounts predominated over profit-taking or fresh hedge selling against the crop on each day of the week, but it remained for yesterday to develop the greatest activity and the sharpest advance in prices. This made it a rather exciting day, with the price going up to between 10-3-4 and 10-1-2 cents for the May and July option, the highest reached since the early part of October, when the first impression began to be formed regarding the highest of the season.

The total transactions yesterday were estimated at over 700,000 bales, as against about 1,000,000 the biggest day's business handled on the exchange during similar bursts of activity early last summer. The Liverpool and New Orleans markets were active throughout the week, and equally as strong, with prices, if anything, tending upward in the advance, but trading in neither place is near as large as on the New York Cotton Exchange.

The Big Advance in Prices.
The total advance in prices the past week from last Saturday's closing up to the highest of yesterday, figured out between 43 and 46 points, against 41 points the previous week, and 20 points the week before that, thus making a total rise of over 100 points in one week, or 85 points in the month. The option went up to nearly 10-1-2 cents in yesterday's rise, while May sold at 10-3-4, July 10-4-8, and August 10-4-8, against 10-3-8 and 10-4-8, the high prices reached for October and December delivery of the next crop, the planting of which in the extreme Southwestern part of Texas will commence at the end of this month. From the extreme low level reached on December 12, prices are up 165 to 170 points, or the equivalent of \$5.60 per bale in this market. Liverpool and New Orleans have gone up about \$1 to \$1.50 per bale more, and this still makes the New York market the cheapest of the contract markets, while Liverpool is much the highest. At the same time the Southern spot market has followed the rise in both New Orleans and New York throughout the week.

As a matter of fact, prices at the principal interior and seaboard receiving points are still so much above a normal parity that no cotton can be shipped from any of those points at present and delivered here on contracts that would show a profit on the prevailing differences of either above or below middling. This has put the cotton situation in a peculiar position, which bears or short sellers in the local market in such a bad position. They have been frightened into covering throughout the week, and made it easy for the leading bull interests to accelerate the advance by selling their aggressive buying of the last two weeks. Thus their predictions made

KEEN EXCITEMENT IN COTTON EXPECTED

New Orleans, February 11.—Keen excitement is expected to be manifested in the cotton market during the coming week. Either the bull movement will continue to control the situation or the reaction, which many have predicted, will be brought about. In either event the result probably will be an excited market.

It is contended that efforts of the bulls to bring about higher prices, if successful, will result in covering by short interests; at the same time it is believed strong shorts will enter the market with new short lines, and that the bulls will have to fight for every point advance they gain.

In the event of a reaction, the opinion prevails that the entire cotton world will, in the vernacular of the ring, "jump on the market with both feet."

The bears predict that the movement this week again will be heavy, and that the "bulls" must fall off, with the result that the visible supply will show a marked increase. Statistics in the opinion of many, continue to grow more bullish, and in the end will be a powerful weapon in the hands of the bear, as the short side is generally expected to be covered, however, and it is thought it must meet with a few successes as encouragement to put forth its entire strength.

The market will continue to be manifested in the weather, as the early planting season is near at hand.

DRIFT IN WHEAT IS SLIGHTLY DOWNWARD

General Liquidation Causes Erratic Fluctuations. Cable Advice Encouraging—Corn Declines, but Lat R covers.

New York, February 11.—Some feverishness attended the speculative operations in domestic wheat markets early in the week. In the judgment of experienced traders, the erratic fluctuations indicated plainly active liquidation for both accounts. In the main, however, the drift was slightly downward, which suggested that large Chicago holders were taking advantage of the strong situation to sell. This was considered a favorable feature by unbiased dealers, who argued that the situation would be made healthier thereby. Naturally some small holders for the rise were disappointed over the action of the market, as they firmly believed that high prices were being sold. On the other hand, the market was being largely influenced by high prices from Buenos Aires, as a result of the spread of labor troubles in Argentina. Consequently it was the general impression that this week's exports from that country would again be small. Last week's shipments from all quarters other than North America were small, so that the world's supply was only 771,000 bushels against 1,070,000 bushels a year ago. The labor trouble in Argentina, exports from there were hindered somewhat by poor grading.

Early Movement of Prices.
Early in the week the weakness was partly attributed to the disappointing reduction in the visible supply, and to a surprisingly sharp break in Paris. It was subsequently stated that the weakness there was caused partly by an effort to induce the government to reduce the import duties on wheat. It was said that the government was contemplating official action to prevent manipulation for an advance, which it considered unwarranted. At

Headquarters for Highest Prices for Sun-Cured Tobacco

HUTCHESON'S LEAF TOBACCO WAREHOUSE, Corner Sixth and Cary Streets.

Richmond's new Tobacco Warehouse. Reinforced concrete building. Strictly fireproof. Fine stables under the house. Comfortable rooms for farmers. Largest floor space and best lighted house in Richmond. This house has led the market this season in the sale of SUN-CURED TOBACCO, both as to quantity and price. The figures show it.

JOHN A. HUTCHESON, Owner and Proprietor.

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BUT LITTLE MOTIVE POWER IN THE MARKET

New York, February 11.—Fluctuations of stocks moved last week with a diminishing volume of business. Much of the time the favorite speculative stocks were virtually motionless, and the wider movements of a few special issues, notably the tobacco shares, constituted about the only motive power in the market. In view of the uncertainties of the political situation and the irregular movements of trade, it was difficult to forecast the influences which would be brought to bear upon the securities market, and operators were unwilling to enter into large ventures.

Foreign influences played an unusually large part in financial and business affairs. The sluggish current of home business contrasts with the activity abroad. Shipments of \$8,000,000 in gold to Paris and smaller amounts to South America, the latter for the benefit of European debtors, was an indication of the lax demand for funds here and the requirements abroad. The movement was coincident with an utterly depleted demand for American products which kept pace with the trade activity in England and elsewhere. Statistics of British foreign trade for January showed heavy expansion in both exports and imports, especially the latter, in spite of the shrinkage in the value of cotton from this country, owing to the lower prices. The week's

COTTON GOODS REVIEW

New York, February 11.—There has been a much more active trade in cotton goods in the past week or ten days, and prices are rising. The sharp and sustained advance in cotton has led to greater confidence in the values of goods among retailers and the manufacturing trades, and they are operating to cover their normal requirements for ninety days ahead. Brown and bleached cottons are 1-5 cent a yard higher. Denims are closely sold for four months, and prices are firm. Discounts have been further shortened on duck and wide duck is now quoted at 35 off the list for prompt delivery.

Fall River sold 35,000 pieces of print cloth last week, of which 200,000 were for future delivery. There have been sales of about 4,000 bales of drills for India shipment, and about 3,000 bales of Canton flannels for China shipment. Miscellaneous export trade continues steady. Prints and staple goods are in steady demand. There has been some improvement in fine cottons, and buyers of fancy cottons and wash fabrics are beginning to operate more freely. Cotton yarns are higher and firmer with the inquiry from users showing a broadening tendency.

Jobs have been doing a seasonable trade at a small margin of profit. Retailers are ordering many different lines of goods, and are paying more attention to staple domestics than for some months past. Popular brands of sheets and pillow cases have been placed at value. Should the cotton market hold recent gains for a time merchants believe that prices for goods will rise to a point where mills can make a profit on operations.

FIVE DWELLINGS BURNED.
Newport News, Va., February 11.—Five dwellings in Newport News, Va., were destroyed by fire to-day.

Chamber Elects Officers.
Staunton, Va., February 11.—The officers elected by the Staunton Chamber of Commerce for the new year are: W. C. Marshall, president; Charles C. Lett, first vice-president; J. Henry Worthington, second vice-president; John Crosby, treasurer; and R. D. Haislip, secretary.

With Thanks to the Writer,

we quote the following letter, dated February 9:

"I have been reading your ads. and am much interested in them, for they are unique in their originality, and are very clever. Kindly send me your 'Blue Leaflet'."

The "Blue Leaflet" referred to asks ten questions about the descent of property under the laws of Virginia, and gives the answers. It is no exaggeration to say that we have received hundreds of inquiries for it. It also contains three things to remember, very brief and to the point.

It is of no interest whatever to spendthrifts—but to men and women of property it is valuable. Sent free on request.

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PLACES PREPARED FOR NEW CHURCH

Onancock Baptists Will Erect Handsome Edifice—Eastern Shore News.

[Special to The Times-Dispatch.]
Onancock, Va., February 11.—The congregation of the Baptist Church at the Court House has ordered plans of a Philadelphia architect for a handsome edifice to be erected near the site of the present one. Plans for a frame building and for one of brick will be made. The membership generally is said to be very active.

A line of steamers from Onancock to Philadelphia is now assured, and the steamer S. S. Snow will make the initial trip about the first of March. Later in the season another steamer will be added, and the route extended to Washington on the south.

Boring for water at Four Cove, Assateague Beach, for the ocean steamers engaged in menhaden fishing and for other craft, has reached the depth of 235 feet, where hard blue clay was encountered. This is generally considered a favorable indication of securing an ample and satisfactory supply.

The annual meeting of stockholders of the Peninsula Fair Association will be held at the Court House at Onancock, Va., on Tuesday, Feb. 13, at 10 o'clock. The meeting will be held at the Court House at Onancock, Va., on Tuesday, Feb. 13, at 10 o'clock.

Among the land sales of the week were the farm of G. D. Means, containing fifty-three acres, to John Thorne, for \$6,000, and the farm of T. Frank Russo, of fifty-four acres, to A. T. Mathews, for \$8,500. Both tracts are near Pankasky.

An alleged stage in the office of Geo. L. Doughty, Jr., Commonwealth's Attorney, exploded with terrific force, throwing many of the larger pieces through the wall above Mr. Doughty's office. The explosion was caused by some of the smaller fragments, but almost miraculously escaped serious injury. The cause of the explosion is unknown.

Dr. Jackson T. Kellam, of Exmore, died at Johns Hopkins Hospital, Baltimore, where he had been taken by his family physician, Dr. Jno. T. B. Hyslop, for treatment. He was well known, and for years resided at Exmore. Burial was in Bell Haven Cemetery. Three sisters and several brothers survive. Among the latter is Dr. F. E. Kellam, of Richmond.

Joseph H. Watson, of Northern Assateague, died at his home Tuesday, aged eighty-three years. He was married to Orla, died aged sixty years. Two daughters Mrs. Wm. A. Harley, of New Church, and Miss Elizabeth Watson, of Exmore, survive.

The rivalry between the two produce exchanges, Eastern Shore and the new one, continued. The board of directors of the Eastern Shore has recently adopted and published a plan for the new exchange, which was withdrawn to form the Mutual Plan. This plan has some features contended for at the time the trouble arose, the adoption of which it is said, and then have given general satisfaction. The outcome now is less certain.

ADDRESSES PLEASE FARMERS.

Institute Train Greeted by Large Crowd at Chatham.

[Special to The Times-Dispatch.]
Chatham, Va., February 11.—The Farmers' Institute train over the Southern Railway arrived Saturday morning and was greeted at the station by a very representative gathering of Pittsylvania county farmers. Both cars for the purpose were filled and the speakers were given close attention. Professor Gordon spoke on the culture of corn, and his remarks were most practical. Professor W. D. Zinn, on soil improvement, held the attention of the farmers for some time. Professor Lutz spoke on the raising of poultry. Professor Howard spoke on the practical side of dairying. Immediately following the departure of the train a dinner was served in the conference room, where the Farmers' Educational and Co-operative Union was held.

The regular meeting of the Woman's Christian Temperance Union was held in the Sunday school room of the Baptist Church Friday afternoon. A special meeting will be held on the night of the 15th in honor of Frances Willard.

The first debate of the present session of the Chatham Training School will be held in the opera house on the night of the 26th.

METCALF BECOMES MEMBER OF FACULTY AT A. & M. COLLEGE
[Special to The Times-Dispatch.]
Washington, D. C., February 11.—Z. P. Metcalf, of the State Department of Agriculture, has been elected an associate professor of entomology and zoology at the college, and will enter upon his duties at once. For the past several years he has been engaged in entomological work for the State Department of Agriculture, and hence is thoroughly conversant with conditions in North Carolina. Mr. Metcalf is a graduate of the Ohio State University where he studied under Professor Osborn, who is one of the most noted entomologists in this country. As part of his work Mr. Metcalf will have charge of the equipping of the laboratory in the new animal husbandry building, which is rapidly nearing completion.

Dr. Philip Van Ness Myers, of Clinch, N. C., who is delivering historical addresses before the students of the most prominent colleges and universities of the South, will speak in the opera house Monday night to the A. & M. students, and to the citizens of Raleigh.

Railroads

SOUTHERN RAILWAY
FARMER CARRIER OF THE SOUTH.
Trains Leave Richmond:
N. B.—Following schedule figures published for information and not guaranteed:
10:00 A. M. Express. 4:00 P. M. Express, with electric lighting Sleeping Car for Atlanta and Birmingham. 1:45 P. M. Express. Week Days: 2:10 P. M. Local.
YORK RIVER LINE.
4:25 P. M. Daily—Connecting for Baltimore, Norfolk, and other points. 6:00 A. M. Express. 2:10 P. M. Local. Week Days: 2:10 P. M. Local.

Cheapeake & Ohio Railway
4:25 A. M. Local—Daily—Connecting for Baltimore, Norfolk, and other points. 6:00 A. M. Express. 2:10 P. M. Local. Week Days: 2:10 P. M. Local.

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Railroads

Richmond, Fredericksburg & Potomac R.R.
TO AND FROM WASHINGTON AND BEYOND.
Leave Richmond: 7:30 A. M. Daily. 11:30 A. M. Daily. 3:30 P. M. Daily. 7:30 P. M. Daily.
Arrive Richmond: 7:30 A. M. Daily. 11:30 A. M. Daily. 3:30 P. M. Daily. 7:30 P. M. Daily.

Richmond & Petersburg Electric Railway
Leave Richmond: 7:30 A. M. Daily. 11:30 A. M. Daily. 3:30 P. M. Daily. 7:30 P. M. Daily.
Arrive Richmond: 7:30 A. M. Daily. 11:30 A. M. Daily. 3:30 P. M. Daily. 7:30 P. M. Daily.

SEABOARD AIR LINE.
Southbound trains scheduled to leave Richmond daily: 7:30 A. M.—Local to Norfolk. 9:30 A. M.—Sleepers and coaches to Atlanta, Birmingham, Savannah, Jacksonville, etc. 11:30 A. M.—Florida Limited (except Sunday). 1:30 P. M.—Sleepers and coaches to Jacksonville, etc. 3:30 P. M.—Sleepers and coaches to Jacksonville, etc. 5:30 P. M.—Night Line steamers stop at Clarendon to land or receive passengers on signal, and will be met by conveyance.

NORFOLK AND WESTERN RAILWAY.
ONLY ALL RAIL LINE TO NORFOLK. Schedule in effect January 1st, 1912. Leave Richmond: 7:30 A. M. Daily. 11:30 A. M. Daily. 3:30 P. M. Daily. 7:30 P. M. Daily.

OLD DOMINION LINE.
Leave Richmond: 7:30 A. M. Daily. 11:30 A. M. Daily. 3:30 P. M. Daily. 7:30 P. M. Daily.

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